

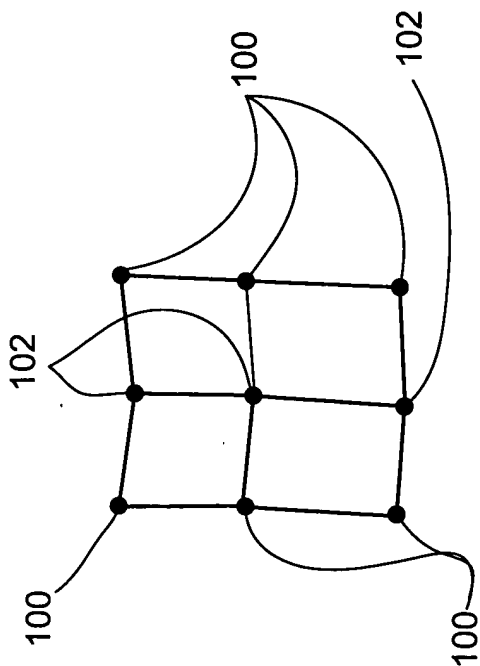


FIG. 1a

COURTSHIP STAGE

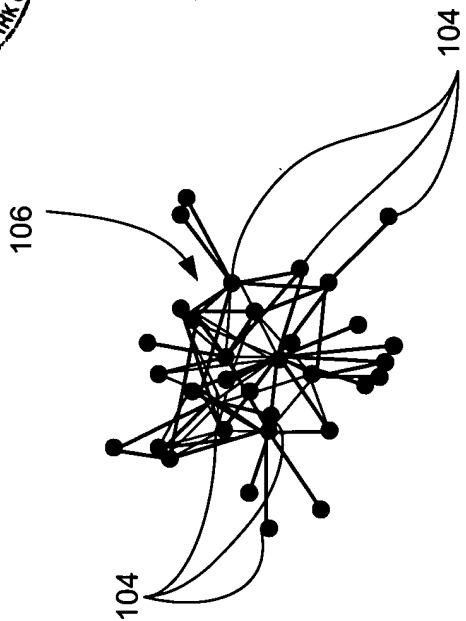


FIG. 1b

START-UP STAGE

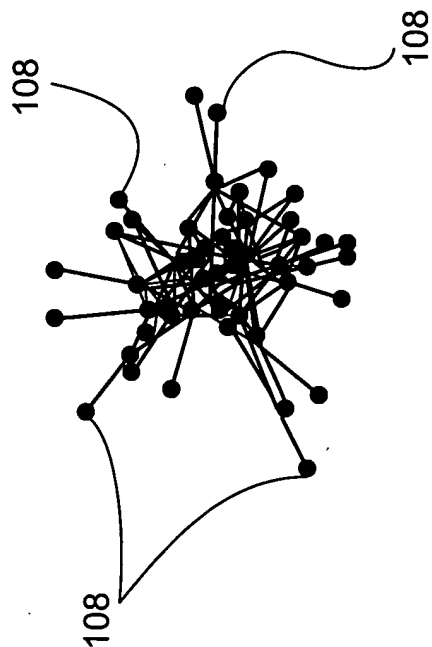


FIG. 1c

MID-TERM STAGE

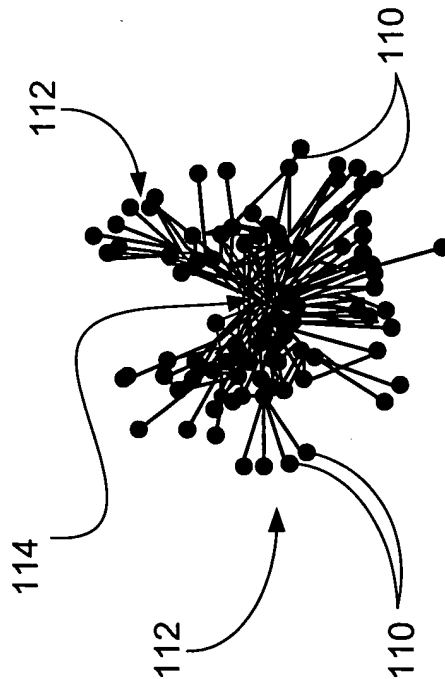


FIG. 1d

MATURE STAGE